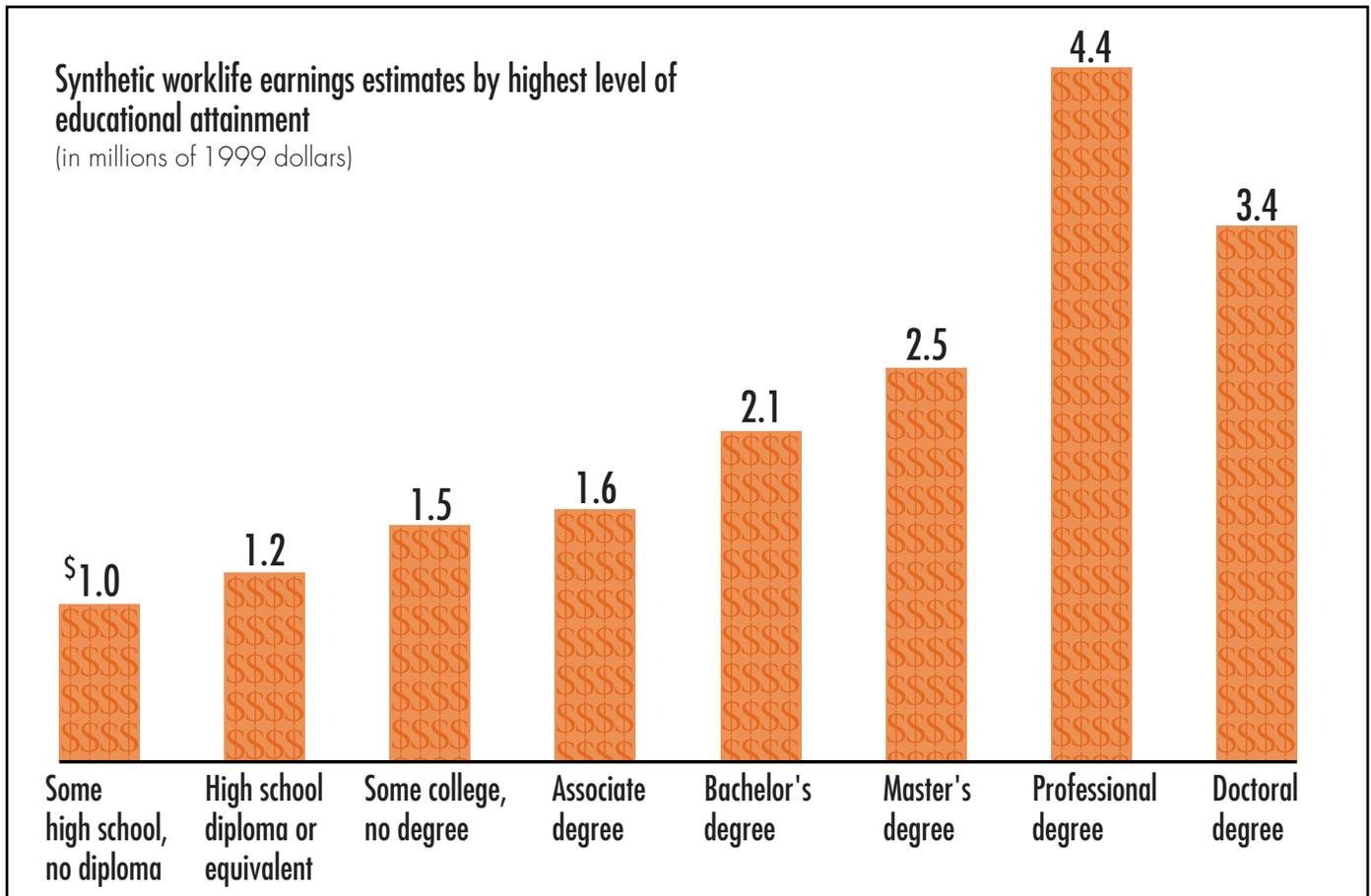# More education means higher earnings—for life

A new report from the U.S. Census Bureau underscores the economic value of education: data show that over the course of their working lives, adults are likely to have higher earnings the more educated they are.

As the chart illustrates, high school dropouts have the lowest expected lifetime earnings compared with workers at all other levels of educational attainment. Professional and doctoral degree holders have the highest. And financial gains are predicted at each successive level of schooling completed in between.

Educational attainment alone does not determine an individual's earnings potential over his or her lifetime, however; these estimates are group averages that assume full-time, year-round employment throughout a 40-year work life. Other factors—including occupation, field of study, and work experience and continuity—may significantly affect a specific worker's income. For a more detailed discussion of earnings for college graduates, see "College at work: Outlook and earnings for college graduates" elsewhere in this issue of the *Occupational Outlook Quarterly*.

Synthetic worklife earnings estimates by highest level of educational attainment
(in millions of 1999 dollars)

Some high school, no diploma	High school diploma or equivalent	Some college, no degree	Associate degree	Bachelor's degree	Master's degree	Professional degree	Doctoral degree
$1.0	1.2	1.5	1.6	2.1	2.5	4.4	3.4

Source: U.S. Census Bureau, "The Big Payoff: Educational Attainment and Synthetic Estimates of Work-Life Earnings," Current Population Reports, P23-210, by Jennifer Cheeseman Day and Eric C. Newburger, available via a link at **www.census.gov/population/www/socdemo/educ-attn.html**. Data are from March supplements to the Current Population Survey, 1998-2000.

Note: Earnings estimates are for full-time, year-round workers and are based on 1997-99 work experience. "Synthetic" work-life earnings estimates are created by using the working population's 1-year annual earnings and summing their age-specific average earnings for people aged 25 to 64. The resulting totals represent what individuals with the same educational level could expect to earn, on average, in today's dollars during a hypothetical 40-year working life.